## Potential Courses of Action for ECD Committee Feedback DRAFT – 8/20/08 – REVISED BASED ON CONFERENCE CALL

Feedback from the ECD committee is requested on draft potential courses of action developed for the economic development area. As described in the scenario construction document, these are meant to be illustrative examples of directions that the region could take. Ultimately, in fall 2009, a preferred scenario will be developed that combines the most effective pieces of each of these.

Please note that some other areas, such as transportation, will also develop courses of action that will have economic impacts. These are not listed below for this first round of input, but will be after feedback is received from the transportation committee. By the next ECD Committee meeting, potential courses of action will have been developed for each of the vision themes, and then staff will combine these into potential scenarios for additional committee review and feedback.

Each of these courses of action is meant to move toward the Regional Vision, and includes business retention, attraction, and development activities. In the area of the economic development, potential courses of action for inclusion in scenarios could be:

- Integrated workforce / people-focused investment: This course of action promotes business retention, attraction, and development by ensuring a vibrant, well-educated and adaptable workforce with an entrepreneurial spirit, and with a skills base that meets the demand of the business sector. Improving the skills of the workforce is central to the region's economic development, as a better skilled workforce will achieve increased competitiveness and profitability for business, and enhanced career options and higher wages for individuals. The region's economy and the available job opportunities and skills requirements have changed significantly over time and will continue to change, so this strategy would make investments in education (early childhood, K-12, colleges and universities, and other training institutions) and workforce development, and develop better linkages between educational institutions, unions, and businesses. This scenario is meant to provide high-quality educational and employment opportunities for all people and promote regional equity.
- Innovation: This course of action promotes business retention, attraction, and development by focusing on innovation. Investments could be made in incentivizing the clustering of firms as well as fostering technology transfer between our research universities and the private sector. Firms would be attracted to the region based on this course of action, and the overall business environment would improve because of the efficiencies created. While innovation does not necessarily come as a result of technology, this course of action does feature growth in new technologies which will be of regional benefit.

- Infrastructure / focused development: This course of action promotes business retention, attraction, and development by prioritizing investments in infrastructure. Infrastructure investments in this course of action promote the redevelopment of sites such as vacant or underutilized former industrial land. It also acknowledges shifts in the economic base by providing infrastructure that is appropriate to future needs, and seeks to facilitate stronger links to ports and airports, as well as upgrades to railroads, in an effort to maximize the benefits of these assets and support sustainable distribution strategies within the region. The definition of infrastructure in this context covers transportation (road, transit, freight, air, and other modes), sewer, water, and telecommunications including internet, broadband and wireless communications. Infrastructure needs are seen in the context of regional planning objectives, to limit travel times for potential employees, encourage more sustainable modes of transport, conserve land, and other goals.
- Regional collaboration: This course of action promotes business retention, attraction, and redevelopment through the creation of a regional economic development strategy that seeks a balanced economy with planning guidance. Strategic alliances between developers and planners would be used to encourage public private partnerships as the core foundation of this course of action. An integrated approach across the region and between counties will promote equity, provide policy solutions and discourage the displacement of problems from one area to another. The region would have a coherent strategy for land use, planning, transportation and development which will result in public-private partnerships leading reinvestment opportunities. Linked to this is the need to continue to build capacity across the region to promote global competiveness. Given such circumstances, the region's global competitiveness would be increased, as we would have broken down traditional barriers promoting the growth of clusters and encouraging all sectors to respond to regional policy and participate in regional planning.